CAUSE NO.: <u>06-02-0326(ML)</u>

### 7/11/08 2:55:16 SK 589 PG 56 DESOTO COUNTY, MS W.E. DAVIS, CH CLERK

## IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI

IN THE MATTER OF THE ESTATE OF JOSEPH EDWARD WARD, deceased

# ORDER CLOSING ESTATE, ESTABLISHING TESTAMENTARY TRUST AND DISCHARGING EXECUTRIX

This cause came on this day to be heard upon the sworn Petition of Teresa W. Bassham, Executrix of the Estate of Joseph Edward Ward, for discharging of said Executrix and upon Proof of Publication for Creditors of said Testator, and proof, the Court finds and holds as follows:

- 1. That Teresa W. Bassham qualified as Executrix of the Estate of Joseph Edward Ward, on 1<sup>st</sup> day of March, 2006, by taking the oath prescribed and Letters Testamentary issued to Teresa W. Bassham, having been relieved from bond as Executrix by the Last Will and Testament of the deceased, Joseph Edward Ward.
- 2. That Teresa W. Bassham has given the Notice to Creditors as required by law for creditors to probate their claims against this Estate. Said notice was published in the DeSoto Times Today, a newspaper published in DeSoto County, Mississippi, having a general circulation therein, having been so published for three (3) consecutive weeks prior to the first publication of said Notice; said Notice appeared in issues of said newspaper on 7th, 14th and 21st days of March, 2006 as shown by Proof of Publication on file in this cause. There were no claims probated against this estate, and the time has lapsed for any claims to be probated.
  - 3. That there is no federal or state tax due on behalf of this Estate.
- 4. This Court finds that according to the requirements of Sections 27-7-69 and 27-9-41 of the Mississippi Code of 1972 as Annotated and Amended, there are no State of Mississippi Estate Tax or Fiduciary accounts owing, due or payable.
- 5. That all directions in said Last Will and Testament has been carried out by the Executrix and that all heirs of the estate have joined in the Petition and in the prayers for relief contained therein. Further that all heirs of the Estate, represent to this Court that they have previously received all real and personal property to which they are entitled pursuant to the will of

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W E DAVIS, CLERK

Teresa W. Bassham P.O. Box 1791 Southaven MS 35601

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Joseph Edward Ward and the agreement of the heirs as to the distribution of the assets of the estate, either by possession or deed executed contemporaneously with the Petition or by payment from the assets of the estate as set out therein.

- 6. That pursuant to the terms of the will of the decedent, any and all cash items, including, without limitation, cash on hand, bank accounts, certificates of deposit, bonds, stocks and/or proceeds of any life insurance payable to the estate of the decedent shall be equally divided in nine (9) equal shares among the following: Theresa W. Bassham, William Thomas Ward, Susan W. Abu-Atiyeh, Chris Palmer, Jennifer Ward Martindale Martindale, Kayla Pegram, Erica Ward Morse, Casey Bassham, Donya Abu-Atiyeh and Theresa W. Bassham as Trustee of the testamentary trust of Joseph Edward Ward with the sole beneficiary thereof as Donya Abu-Atiyeh.
- 7. That any funds received during the lifetime of the decedent was to be offset against the receiving beneficiary by specific provision in the will of the decedent. Said offsets would include the following: ten thousand dollars (\$10,000.00) previously received by Christopher W. Palmer;
- 8. That it was the express intent of the decedent that the amount due and owing to any recipient who has not attained the age of eighteen (18) years under this provision be held in a testamentary trust of the decedent over which Theresa W. Bassham, Executrix, would act as trustee. Should the Trustee become unable to act in said capacity, William Thomas Ward and Susan W. Abu-Atiyeh would serve as Co-Trustees. The Trustee or Co-Trustees are relieved of paying bond but is to provide an annual accounting directly to the parent(s) of any child for which funds are held in trust. The beneficiary shall receive their entire portion of the funds held in trust at the time they attain the age of eighteen (18) years.
- 9. That there is currently one (1) beneficiary who has not yet attained the age of eighteen, namely Donya Abu-Atiyeh whose date of birth is the 27th day of April 1993. That according to the terms of the testamentary trust of the decedent pursuant to the provisions contained within his Will, said trust will expire by its terms on the 27th day of April 2011 and that until such time, the Trustee is to provide an annual accounting directly to the parent(s) of any child for which funds are held in trust
- 10. That the estate has incurred attorney's fees in the amount of one thousand five hundred dollars and zero cents (\$1,500.00) and expenses totaling in the amount of one hundred thirty

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dollars and forty-four cents (\$130.44) for a grand total of one thousand six hundred thirty dollars and forty-four cents (\$1,630.44) for the probating of this estate which should be paid to Austin Law Firm, P.A. and the same be and is hereby authorized as a reasonable expense;

11. That any and all other assets of the estate, including real and personal property owned by the decedent at death, shall vest and/or title in Theresa W. Bassham, William Thomas Ward and Susan W. Abu-Atiyeh as tenants in common in three equal shares, including without limitation any and all right, title and interest which decedent may have had at death in and to that property conveyed in Warranty Deed Book 82, Page 617 and Book 108, Page 557 of record in the Chancery Court Clerk's office of DeSoto County, Mississippi.

## IT IS THEREFORE ORDERED, ADJUDGED AND DECREED, as follows:

- a. That the Executrix, Teresa W. Bassham, be fully and finally discharged after the payment of all costs incurred herein and is hereby given credit for having done all things as requested by under the terms of the Will and by this Court and that the first and final accounting of the Estate be and is hereby waived.
- b. That Teresa W. Bassham has incurred legal fees in the amount of one thousand five hundred dollars (\$1,500.00) and expenses totaling one hundred thirty dollars and forty-four cents (\$130.44) for a grand total of one thousand six hundred thirty dollars and forty-four cents (\$1,630.44) through Austin Law Firm, P.A. on behalf of the Estate of Joseph Edward Ward and that she is entitled to pay the same out of the proceeds of the Estate and the same is hereby ordered.
- c. That pursuant to the terms of the will of the decedent, any and all cash items, including, without limitation, cash on hand, bank accounts, certificates of deposit, bonds, stocks and/or proceeds of any life insurance payable to the estate of the decedent shall be equally divided in nine (9) equal shares among the following: Theresa W. Bassham, William Thomas Ward, Susan W. Abu-Atiyeh, Chris Palmer, Jennifer Ward Martindale Martindale, Kayla Pegram, Erica Ward Morse, Casey Bassham, Donya Abu-Atiyeh and Theresa W. Bassham as Trustee of the testamentary trust of Joseph Edward Ward with the sole beneficiary thereof as Donya Abu-Atiyeh, subject to the offset of ten thousand dollars (\$10,000.00) previously received by Christopher W. Palmer;
- d. That the testamentary trust of Joseph Edward Ward be and is hereby established with Theresa W. Bassham serving as trustee. Should the Trustee become unable to act in

said capacity, William Thomas Ward and Susan W. Abu-Atiyeh would serve as Co-Trustees. The Trustee or Co-Trustees are relieved of paying bond but is to provide an annual accounting directly to the parent(s) of any child for which funds are held in trust. The beneficiary, Donya Abu-Atiyeh, shall receive her entire portion of the funds held in trust at the time she attains the age of eighteen (18) years.

- e. That any and all other assets of the estate, including real and personal property owned by the decedent at death, be and does hereby vest and/or title in Theresa W. Bassham, William Thomas Ward and Susan W. Abu-Atiyeh as tenants in common in three equal shares, including without limitation any and all right, title and interest which decedent may have had at death in and to that property conveyed in Warranty Deed Book 82, Page 617 and Book 108, Page 557 of record in the Chancery Court Clerk's office of DeSoto County, Mississippi.
- f. That this Estate be closed and a copy of this Order Closing Estate and Discharging Executrix may be recorded in the Chancery Clerk's Office for Land Records in Desoto County, Mississippi.

SO ORDERED, ADJUDGED AND DECREED, this the 27th day of June 2007.

CHARCELLOR

Prepared by: Austin Law Firm, P.A. 6928 Cobblestone Drive, Suite 100 Southaven, MS 38672 662.890.7575 Phone 662.890.7576 Fax

Kelly Magan Smith, MSB #9923

TATE OF MISSISSIPPL COUNTY OF DESOTO HEREBY CERTIFY that the above and foregoing is a true copy of the original filed in this office.

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W.E. Davis, Clerk of the chargery court

W.L. DUNGLEY D.C

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